

RESOLUTION NO. 2008-156

Adopted by the Sacramento City Council

March 18, 2008

AMENDING THE REVENUE AND EXPENDITURE BUDGETS FOR THE NEIGHBORHOOD PARK MAINTENANCE CFD NO. 2002-02, FUND 283, FOR FISCAL YEAR 2007/2008

BACKGROUND

- A. On July 16, 2002, the property owners within the Neighborhood Park Maintenance CFD No. 2002-02 (CFD 2002-02) boundaries, which are Citywide with approximately 14,690 residential units, voted to approve the formation of the district;
- B. CFD 2002-02 formation was approved by the City Council on June 25, 2002;
- C. Property owners within the boundaries of CFD 2002-02 are assessed a fee to cover the cost of delivering services of maintenance needs for parks located throughout the City;
- D. Fees to be collected in Fiscal Year 2007/2008 total \$709,843.
- E. Costs are estimated at \$714,282. The difference between the revenue and the expenditures can be funded by the existing fund balance.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council finds and determines that the background statements A through E are true.
- Section 2. The Finance Director is authorized to amend the revenue and expenditure budgets of CFD 2002-02 at \$709,843 and \$714,282 respectively, and as shown on Exhibit A.

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Exhibit A: FY2007/08 Budget & Parcel Assessment -1 Page

Adopted by the City of Sacramento City Council on March 18, 2008 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: None.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk

**NEIGHBORHOOD PARK MAINTENANCE CFD NO. 2002-02
FY 2007/08 BUDGET**

Total Assessed to Property Owners	\$709,843
Maintenance Contract	\$685,292
Special Districts Administration	9,840
Billing Administration	
Consultant	10,935
Finance	3,000
County	<u>5,215</u>
Total Expenditures	\$714,282
Ending Fund Balance (Contingency)	<u>\$156,841</u>
Total Expenditures and Contingency	\$871,123